

# ANNUAL REPORTAND ACCOUNTS

2015/2016

INSPIRING PEOPLE CHANGING COMMUNITIES



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## REFERENCE AND ADMINISTRATIVE DETAILS

**Charity reg. no.** Registered in England and Wales as a charity, number 291222

Registered in Scotland as a charity, number SC039171

Company reg. no. 1435877

**Registered office:** The Levy Centre, 18 – 24 Lower Clapton Road, London, E5 OPD

**President** Lord Levy

Vice President John Pulford MBE MBA

**Council** The members of the Council, who are also trustees under charity

law, and directors under company law, who served during the

period and up to the date of this report were as follows:

**Rolande Anderson** Chair: HR, Remuneration & Pension Committee

Member of the Audit Committee

Satyen Dhana Member of the Audit Committee

Member of the Finance & Investment Committee

**Alison Elliott OBE** 

**Andrew Hudson** Appointed 16 December 2015

Member of the Audit Committee

Member of the Finance & Investment Committee

Member of the HR, Remuneration & Pension Committee

Anne Heal Appointed 16 December 2015

Chair – Council

Member of the HR, Remuneration & Pension Committee

**Douglas Hill** Member of the Audit Committee

Member of the Finance & Investment Committee

Member of the HR, Remuneration & Pension Committee

Matthew Nicholas Trustee with particular responsibility for Learning activity

**Joyce Ohaja** Member of the HR, Remuneration & Pension Committee

Mitan Patel Member of the Finance & Investment Committee

**Brian Smouha** Appointed 16 December 2015

Chair – Audit Committee

Member of the Finance & Investment Committee

Chair – Council and Finance & Investment Committee Sir Jon Shortridge KCB

Member of the HR, Remuneration & Pension Committee

Resigned 16 December 2015

**David Wilkinson** Chair – Audit Committee to 16 December 2015

Member of the Finance & Investment Committee,

Chair from 16 December 2015

In addition, **Brian Griffiths** is a co-opted member of the Audit Committee

## **Senior Leadership Team:**

Oonagh Aitken Chief Executive and Company Secretary

**Peter Davies** Interim Director of Finance and Resources appointed

5th May 2015

Director of External Affairs and Income Generation **Laura Doughty** 

Kate Morris **Director of Finance and Resources** maternity leave from

8th June 2015

Is Szoneberg **Director of Volunteering Operations** 

**Auditors** Principal bankers **Principal solicitors** Saffery Champness NatWest plc Peter Kingshill & Co Chartered accountants City of London Office 7 Liverpool Terrace 71 Queen Victoria Street, PO Box 12258 Worthing London, 1 Princes Street **BN11 1TA** EC4V 4BE London, EC2R 8PA

## INTRODUCTION



ANNE HEAL **Chair of Volunteering Matters** 

I am delighted to be writing this introduction as the new Chair of Trustees for Volunteering Matters. The contribution that volunteers and volunteering make to our society and the positive impact volunteering has for the individuals who volunteer has never been more important.

My first few months as Chair of Volunteering Matters has shown me time and again the difference that our volunteering makes. Going around the country, I've met some brilliant volunteers who are changing lives every day through the high impact social action volunteering on which Volunteer Matters focuses.

Some of the first volunteers I met were part of our Volunteers Supporting Families programme, which trains volunteers to provide intensive support and mentoring for families with children at risk of harm or neglect, including some on child protection plans. It has made an invaluable difference to the lives of many vulnerable families. In 2015, 65% of parents reported improvements in their emotional wellbeing as a direct result of their relationship with their volunteer mentor.

Travelling to Scotland, I met volunteers on our handyperson service in North Lanarkshire – they complete small and minor maintenance jobs for older people who cannot do these tasks themselves. Small tasks maybe, but invaluable – not just because of the services provided but the communities and networks built as a result.

We are a unique organisation solely dedicated to making great volunteering happen, and with a great track record for doing so. But making volunteering happen doesn't come for free, because great volunteering doesn't happen without support and management. We run over 180 projects and programmes - this takes time, capacity and funding. I am so proud that through our work this last year we engaged over 30,000 volunteers, and reached nearly 90,000 beneficiaries and I thank our funders and supporters for helping to make that happen.

We have a great 54 year history, and I'm even more excited about the potential for volunteering looking forward. I come from a long career in the corporate sector. Most recently I headed up BT's volunteering activity. So I know first-hand that businesses and charities can work together effectively and I believe that this will be increasingly important as we learn more about the Government's plans for employees to have access to three volunteering days. I think there is real opportunity to harness the power of skills-based volunteering across a wide range of companies, and that Volunteering Matters is in a fantastic position to help enable exactly that.

I'd like to take this opportunity to thank my predecessor Sir Jon Shortridge for his hard work and dedication. He has left me an experienced and thoughtful Council and a passionate and committed organisation to chair. My thanks also go to Lord Levy who continues to be a wonderful president and ambassador for our organisation.

Volunteering Matters has great plans for the future, engaging with even more people to change their lives and the lives of others through the power of volunteering. I do hope you enjoy reading about our work over the last 12 months, and are inspired to support and work with us in the year ahead.

## MESSAGE FROM THE CHIEF EXECUTIVE



## OONAGH AITKEN **CEO of Volunteering Matters**

Volunteering Matters has had an exciting year; one where we have regrouped and stabilised but also one where we looked to the future and planned out our next three years of operation.

As I look at our year in chronological order, the first highlight has to be the rebrand. Community Service Volunteers as a name had served us well for 50 + years but we knew it was time for a refresh. The change of identity to Volunteering Matters has been received in an overwhelmingly positive way by staff, volunteers, trustees and wider external stakeholders. Seeing the new brand on all our promotional materials and hearing how positive staff and volunteers are about it has been a joy for me as Chief Executive.

The rebrand has given the organisation a real 'lift' allowing us to build on our existing reputation, recruit more volunteers, further establish our name among our beneficiaries, and attract more and diverse funders.

Secondly, we have spent a great deal of time in this financial year working on our new strategic plan. Given the journey that Volunteering Matters has been on over the last two years, this was a very important piece of work for us. After a great deal of consultation with managers, staff and trustees, we now are about to launch our plan for 2016 - 20. We have three clear priorities, see page 20. I look forward to seeing this agreed strategic direction guide us through the next few years.

Thirdly, we embarked on a staff engagement survey in the autumn. We have seen many changes and I wanted to put a focus on our organisational culture and how we develop it. But we first had to have some baseline data. We engaged an external agency to help us design and carry out a survey of our 200 plus staff. The results gave us some clear direction as to what we as the leadership team had to do in terms of that development of culture.

We have taken a number of actions; organised a number of staff roadshows to share the results, made more organisational information available to everyone, and started up some professional development 'lunch and learn' sessions.

Fourthly, and as you'll see from her introduction, we appointed a new Chair of the charity's Council. Sir Jon Shortridge stepped down as Chair after six years with CSV (seeing us into Volunteering Matters) and I put on record my thanks for his commitment and energy over that time. We were delighted to welcome Anne Heal as Chair of the Council. She brings with her a wealth of experience in business and volunteering and has already in a few months demonstrated her insight, enthusiasm and support for the whole organisation.

But, chronology aside, what makes this charity tick is the power of volunteering. It is a privilege of this role to be able to visit our programmes and projects across the UK and I am always impressed by the commitment of our volunteers. They transform lives and bring about positive change; they help families get back on track, improve health and wellbeing in older people, help young people to get into education, employment and training and support disabled people to lead fulfilling lives. And, as they frequently tell me, all of this gives them a great sense of wellbeing and purpose; they love to give something back to their own communities.

It is clear that Volunteering Matters has a strong future and there is commitment and determination from the trustees, the senior team, staff and volunteers to make this happen.

My sincere thanks and appreciation go to Lord Levy, our President, who continues to give such fantastic support to the organisation. My thanks also go to Sir Jon Shortridge (Chair until December 2015). He was instrumental in overseeing the transformation of our great charity, never losing sight of the life changing and community enhancing work that our volunteers are so committed to. I want to thank Anne Heal for a brilliant start to her tenure as Chair and to the trustees who give ongoing commitment and energy to the charity. My thanks also go to my senior leadership team have been a continuous source of wise council and professionalism and also to all our staff who continue to keep our operations going day to day. And of course, finally, my thanks go to all those who volunteer with us and transform the lives of so many people across the UK.

## **TRUSTEES'** REPORT INCLUDING THE STRATEGIC REPORT

Council is pleased to present their annual report together with the Financial Statements for the year ended 31st March 2016, which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Memorandum and Articles of Association and Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

## The following sections of the Trustees' Report fulfil the **Companies Act requirement for a Strategic Report:**

- Volunteering Matters Today (objectives and strategies)
- Progress made on strategic objectives for 2014 15 (past performance)
- ▶ Financial Review (context for the financial statements)
- Risk Management (principal risks)

The information on pages 4 and 5 forms part of the Trustees' Report.

## **VOLUNTEERING MATTERS TODAY**

Volunteering Matters is a national charity leading UK volunteering in policy and practice.

Volunteering Matters' vision is of a society where everyone can participate to build strong and inclusive communities.

Volunteering Matters' mission is to enable people to take an active role in their communities.

Volunteering Matters' objects as set out in its Memorandum and Articles of Association are:

- The advancement of citizenship and community development through the promotion of volunteering including (but without limitation) in the fields of education, social care and the environment; and
- The advancement of education and training including (but without limitation) of persons who, due to their social or economic circumstances or otherwise, are in need and unable to gain employment in the United Kingdom.

The objects as summarised with the Charity Commission are:

To enable and support people to be active citizens and play a role in their community through volunteering. We develop and deliver high impact volunteer-led solutions to tackle some of the most difficult challenges facing individuals aWnd their communities today. We focus on the needs of four distinct communities; older and retired people, disabled people, vulnerable families and young people.

Volunteering Matters' financial period ran from 1 April 2015 to 31 March 2016. This is in contrast to the previous Annual Report and Accounts which covered an 8 month period, 1 August 2014 to 31 March 2015. The Volunteering Matters performance and impact information included in this report covers the period 1 April 2015 to 31 March 2016 (12 months).





## **OPERATIONAL ACTIVITY**

We develop and deliver high impact volunteer-led solutions to some of the most difficult challenges facing individuals and their communities today. Founded in 1962 (known as Community Service Volunteers until 2015) we know, through years of successful work, that by investing in people through the power of volunteering we can make a tangible difference; improving health and wellbeing, building stronger more cohesive communities and achieving lasting results.

We focus on the needs of four distinct communities; young people, disabled people, vulnerable families and older and retired people. We invest in recruiting, training and provide ongoing support to our committed and ambitious volunteers.

Our Employee Volunteering team has over 24 years' experience of providing tailor-made service solutions to employers developing their own corporate volunteering programmes. We ensure these programmes meet Corporate Social Responsibility (CSR) and organisational objectives, whilst meaningfully engaging with the community.

Our Policy team actively promote the role of volunteering and social action, and provide leadership for the sector. They additionally provide insight into our own interventions and solutions, ensuring the external policy environment and context is considered in all product development.

Our partnerships across Europe mean we are able to share our knowledge and models of good practices to best effect, particularly through our involvement in and leadership of the Volonteurope network of organisations.

## **HIGHLIGHTS OF THE YEAR:**

- We engaged 30,526 volunteers, reaching 88,388 beneficiaries.
- We increased the number of projects and programmes we ran by 25% from 150 to 188.
- We actively sought to replicate some of our best performing programmes, including:
  - Expanding our Positive Futures work across three new boroughs in East London, helping young people to identify, create and undertake the volunteering opportunities that matter most to them.
  - Norfolk Futures project to continue supporting young people in Norfolk, who have additional support needs, in their transition into adulthood, aiming to prepare 700 young people to make confident and well informed choices for adult life based on their skills, interests and experiences.
- We developed new interventions based on need and previous successful models including:
  - Learn Together Cymru. An ambitious programme aiming to recruit and train a national network of volunteers to support the basic skills of children and young people across Wales.
  - We strengthened the foundations and framework of our Retired and Senior Volunteer Programme (RSVP) of work, creating a dedicated team to support our network of over 70,000 older volunteers and beneficiaries.

- Our Employee Volunteering team expanded its reach this year working with over 40 employers to provide nearly 8,000 employee volunteering opportunities, making it the most successful year to date.
- We embedded our new identity, Volunteering Matters, with 85% of staff agreeing or strongly agreeing that the new brand presents our work as modern, positive and proactive, and 81% agreeing or strongly agreeing that the new brand identity makes it easier for them to explain our work externally.
- We grew our media coverage across all media, especially focusing on capitalising on social media, significantly increasing our reach across a combined audience (Twitter, Facebook and LinkedIn) to 20,000 people.

## YOUNG PEOPLE

We know that young people can make a huge difference to their communities and to their own lives through volunteering. Our volunteers support people with physical or learning disabilities, befriend older and socially isolated people and promote health messages within their community. They support people to lead independent and improved lives. Volunteering provides young people with the opportunity to improve their communities, gain future employability and life skills, whilst building their confidence and self esteem.

This year we engaged 1,475 young volunteers and reached a further 4,218 young people as beneficiaries of our work.



## CASE STUDY -FULL-TIME VOLUNTEERING

Full-Time Volunteering with Volunteering Matters is a unique opportunity for people aged between 18 and 35 to undertake the challenge of living away from home for 6 -12 months while volunteering at one of a wide range of projects helping people and communities across the UK - developing skills, improving self-confidence, meeting new people and changing lives. We have been placing Full-Time Volunteers at the heart of communities since 1962.

Full-Time Volunteers offer over 10,000 hours of bespoke flexible support throughout the course of the year, but most importantly our full-time volunteering programme offers life-changing support for the beneficiaries and a unique opportunity for our volunteers to develop key skills such as empathy, discipline, resilience, confidence and problem-solving. Our volunteers consistently tell us that their placement was meaningful and enjoyable, and that they gained a huge amount through the process of volunteering.

- ▶ 91% of FTVs say that volunteering has boosted their job prospects
- 96% said that volunteering with Volunteering Matters had helped to develop their skills
- " I WOULDN'T CHANGE ANYTHING ABOUT MY EXPERIENCE AS A FULL-TIME VOLUNTEER. IT WASN'T EASY ALL OF THE TIME. BUT IT MADE ME GROW UP AND BECOME STRONGER. I'VE **GAINED CONFIDENCE AND INDEPENDENCE AND** I'M PROUD OF MYSELF. I REALLY ENJOYED IT."

Maria, Full Time Volunteer

## CASE STUDY - SEX MATTERS TOO

'Sex Matters Too' uses a peer-led approach to help raise young people's awareness of issues surrounding healthy relationships, whilst aiming to increase protective factors against potential exploitation. We train young volunteers, aged 16-25 years, to deliver workshops on sex and healthy relationships to their peers. These workshops go beyond the standard advice on contraception and explore themes such as how to establish healthy boundaries and spot the warning signs of sexual exploitation.

122 Volunteers have already been recruited to the programme, with over 70 peer-led workshops delivered to over 1,000 young people across Torfaen, Caerphilly, Newport and Monmouthshire.

"SEX MATTERS TOO VOLUNTEERING PROJECT BRINGS SEXUAL HEALTH SERVICES CLOSER TO ITS USERS BY UTILISING THE ENTHUSIASM AND SKILLS OF YOUNG PEOPLE TO DELIVER SEXUAL HEALTH EDUCATION. AS A HEALTH ORGANISATION WE NEED TO USE ALL MEANS AVAILABLE TO REINFORCE THE OLD BUT STILL RELEVANT 'PREVENTION IS BETTER THAN **CURE' MESSAGE. THE YOUNG VOLUNTEERS** ARE EXCELLENT PEER MENTORS FOR THOSE A FEW YEARS YOUNGER. THEY ARE ALWAYS APPROACHABLE AND FRIENDLY. A REAL **ASSET IN THE COMMUNITY!"** 

Caroline Jones - Sexual Health Outreach Lead -Aneurin Bevan Health Board- NHS



## CASE STUDY - NORTH LANARKSHIRE BEFRIENDERS



Our North Lanarkshire Befriending Project has been working in partnership with North Lanarkshire Council since 1999 to support young people aged 8-18 who are in contact with social services and face significant life challenges, including domestic abuse or neglect, parental drug and alcohol abuse, bullying, social isolation and educational under-achievement.

Our volunteer befrienders build strong relationships with the young people through leisure outings, which can improve confidence, self-esteem, behaviour and relationships at home. The befriending project offers young people the opportunity to try new experiences and gain independent living skills, resulting in more positive life aspirations and resilience in the face of adversity.

Victims of circumstance, vulnerable young people often benefit from an adult befriender who they can talk to and trust. Our project has helped many young people in the past with their social skills, self-esteem, school attendance/ performance, resilience, personal safety/ health and relationships. This year we created and managed 38 new befriending relationships, training up 30 new volunteers. 66% of the young people surveyed said that they "definitely" felt they can do more things, feel like people listen to them and have more friends, and 60% "definitely" felt more cared for and believe they behave better as a result of having a befriender.

"THE BEST PART ABOUT BEFRIENDING WAS SEEING POSITIVE RESULTS IN THE YOUNG PEOPLE THAT I HAVE WORKED WITH. I CANNOT DESCRIBE THE FEELING OF KNOWING THAT I HAVE HAD A POSITIVE IMPACT ON A LOT OF LIVES. THROUGHOUT MY YEAR, I BECAME A LOT MORE PATIENT, AS I LEARNED HOW HARD IT IS FOR YOUNG PEOPLE WITH LEARNING DIFFICULTIES TO EXPRESS THEMSELVES."

Volunteer befriender

## DISABLED PEOPLE

Having a physical or learning disability shouldn't stop anyone volunteering. We work in partnership with local organisations and businesses to help disabled people volunteer and contribute to their community. We offer direct volunteering opportunities, and support placements in many different work environments such as retail, gardening and hospitals. We run flexible training, independence and skills courses to enable our disabled volunteers to maximise their experience and future employability and education options.

This year we engaged 213 disabled people and reached a further 289 disabled people as beneficiaries of our work.

## CASE STUDY - FUTURES

Our FUTURES Project aims to increase the confidence and raise the aspirations of young people aged 15 - 25 with special educational needs and disabilities (SEND). Volunteer Mentors provide support to the young people to identify and explore post-education activities for leisure, learning, employment and volunteering in their community. In June 2015 the Big Lottery Fund awarded Futures £485,309 to supplement its work and activities over the next three years. Supported by volunteer mentors, and working with schools and local organisations, the project is providing volunteering opportunities for around 700 young people throughout the course of the project who have additional support needs, such as a physical disability, learning disability, mental health needs, or behavioural issues, to enhance their skills and experiences and increase their chances of sustainable employment.





## CASE STUDY - VOCAL

Vocal is a project in Norfolk that supports adults with learning disabilities to volunteer within their own community. We support disabled young people and adults to actively volunteer and contribute to their local community, while increasing their confidence and social and employability skills. Volunteering includes regular activities or one off activities such as at charity shops, animal sanctuaries, nurseries, cafes. We arrange training courses in travel, life skills, budgeting and preparation for employment.

We've matched, and engaged, 250 people with volunteering activities, and matched a further 26 with supported employment opportunities. We've recruited nearly 100 community mentors to the project, and 37 of them have moved on in to further education or employment.

"I REALLY WOULD LIKE TO THANK **VOLUNTEERING MATTERS FOR WHAT THEY** HAVE DONE FOR BOTH MY GIRLS. I REALISE IT'S NOT PAID WORK BUT THEY ARE OUT DOING WHAT THEY ENJOY AND LEARNING **NEW THINGS AND DEVELOPING SKILLS AND** AT THIS POINT THIS IS EXACTLY WHAT THEY NEED".

Parent

## **FAMILIES**

We put volunteers at the heart of family life. We recruit, train and support volunteers to help vulnerable families and children, mentor young people leaving care, befriend children with challenging behaviour and support families with children with life-limiting illnesses. With the support of our volunteers families improve parenting skills, reduce isolation and improve their overall quality of family life.

This year we engaged 514 volunteers in our work with families and reached a further 648 families as beneficiaries of our work.



## CASE STUDY -**VOLUNTEERS SUPPORTING FAMILIES**

Our national Volunteers Supporting Families (VSF) programme matches volunteers with families with children who are subject to a Child Protection Plan (CPP), Child in Need Plan (CiNP) or have additional needs. Our volunteers provide support and encouragement to help families address the problems they face and ultimately assist them in creating a happy, stable and safe environment in which they can thrive. This volunteering resource complements the work of the local authority social care teams.

In 2015-16 our volunteers supported 388 families and 780 children. They delivered 5,682 hours of support and 4,137 visits.

A recent evaluation of the project showed that VSF provided value for money: the cost-benefit analysis showed that for every £1 spent on VSF there was a return, in the form of adverse outcomes avoided of £2.23. 100% of the social workers surveyed would recommend working with us.

"THEY GIVE THE TIME TO THE FAMILIES THAT SOCIAL WORKERS STRUGGLE WITH BECAUSE OF THEIR CASELOADS. I THINK FOR FAMILIES THAT'S REALLY BENEFICIAL...THE INFORMAL SUPPORT THEY CAN OFFER, THE COMMITMENT THEY CAN GIVE. IT'S A LOT HIGHER THAN WHAT WE CAN OFFER."

Social Worker

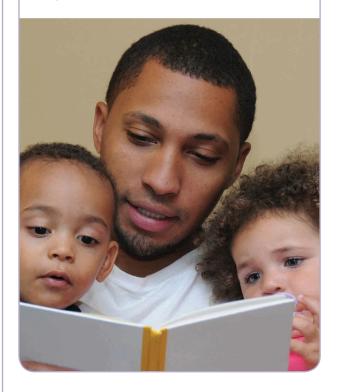
## CASE STUDY - RESPECT

Our Suffolk based Respect project provides vulnerable and disadvantaged families considered 'at risk' with support that will promote positive relationships and stable family structure through learning together and regular and consistent mentoring by volunteers. The project has particular emphasis on young mothers vulnerable to exploitation, fathers needing positive development to become good role models and assisting families to access services including migrant families and those who have language barriers.

This year we have exceeded our target of working with 120 families by 50% to 188, supporting them in accessing local services such as schools, housing support, money management, mental health support, assimilation workshops, conversational English and parenting programmes. 40 fathers have signed up to Respect and have been involved and supported in groups and/or mentoring.

"RESPECT PROJECT GAVE ME THE CHANCE TO LEARN MY RIGHTS AND RESPONSIBILITIES IN ENGLAND AND SHARE MY KNOWLEDGE WITH PEOPLE FROM MY COMMUNITY WHO SPEAK ENGLISH AS A SECOND LANGUAGE".

Family mentor



## OLDER PEOPLE

More than 10,000 people over the age of 50 volunteer with us across the UK. Many lead their own projects through the Retired and Senior Volunteer Programme (RSVP) - running sports clubs, employability skills workshops, patient driving schemes, knitting groups and much more. Many of the volunteering programmes we run benefit particularly from the experience older volunteers have to offer – mentoring young people leaving care, supporting families and helping children learn to read. In turn, older volunteers experience reduced loneliness and isolation, become more physically active, socialise more and make new friends with people of all ages. Volunteering by, and with, older people is a proven means of helping them to maintain their health and well-being.

This year we engaged 10,400 older volunteers and reached a further 75,087 older people as beneficiaries of our work.



## CASE STUDY - LIFELINES

LifeLines is a volunteer-led project for people aged 50 and over in Brighton. LifeLines runs activities and one-to-one support schemes to help older people stay more active and better engaged with their communities. They recruit, train and support volunteers to start up their own chosen activities at a suitable venue – and have supported activities from computer lessons and ballroom dancing through to bereavement counselling.

678 individual beneficiaries have benefited from LifeLines since its inception

- ▶ Over 60 joined in 2015 / 16
- 100% of beneficiaries (who participated in physical exercise) said it improved their physical health
- 96% agreed with the statement "I felt better in myself"
- 78% of beneficiaries said they feel less isolated
- ▶ 80% of volunteers made new friends
- ▶ 69% of our volunteers learnt a new skill.

## "BEING INVOLVED IN THE PROJECT ALLOWS ME TO GIVE SOMETHING BACK TO THE COMMUNITY. IT'S VERY GRATIFYING TO GIVE PEOPLE THE ABILITY TO EXTEND THEIR CAPABILITIES."

Volunteer organiser, aged 60 who runs the social activities

## CASE STUDY - SPORTING CHANCE

Sporting Chance is a three year National Lottery Funded Programme through the Big Lottery Fund. The project is run in partnership with Public Health Middlesbrough. It engages with men aged over 50 and aims to increase health and wellbeing, socialisation and decrease isolation through a programme of activity, reminiscence and events.

Over 500 men have benefited, taking up over 10,000 activity slots in two years. Men over 50 can be one of the hardest communities to reach, yet this project is doing something concrete to address their potential social isolation in retirement and older age - providing focus, routine, confidence and dignity.

The result is healthier, happier, less isolated men who openly report improvements such as weight loss, increased energy, a sense of direction, reduced medication and lots of new friends! This project creates a sense of belonging and is preventing ill health and reducing pressure on NHS services.

98% of the beneficiaries of Sporting Chance have made new friends since joining the programme, and 42% now visit the doctor less frequently.

## **SPORTING CHANCE HAS CHANGED MY LIFE, I** LOOK FORWARD TO GETTING OUT OF BED...'



## CASE STUDY - RSVP WEST



RSVP West is a key region for our RSVP (Retired and Senior Volunteer Programme) and covers Bristol, North Somerset, South Gloucestershire, Bath & North East Somerset.

The region has around one thousand members and is growing fast. Most of their members work in groups led by project organisers – practicing the Volunteering Matters model of volunteer-led activities. Some volunteers work within a particular geographical area; others are involved in specific areas of activity. RSVP West's Regional Coordinator sits on the Board of the Bristol Ageing Better £6 million lottery-funded project considering social isolation amongst the elderly.

RSVP West has Lay Assessors working with Bristol City Council's Quality Assurance Team on their inspection and monitoring of care homes and the Home Care service; working in partnership with Alive! a charity dedicated to improving the quality of life for older people in care homes.

Their reading in schools programme now has over seventy schools involved. The RSVP members have produced a Reading Training Handbook enthusiastically welcomed by schools. For example, one Headteacher's endorsement is "It offers really sensible and manageable advice on child protection as well as guidance on how to improve children's decoding and comprehension – we are going to send this to all our parents to help their sons/daughters at home." Bob Coleman, Headteacher, St John's Primary School, Bath.

Most of the region's 'care in the community' services are delivered via RSVP West's GP surgery-based "patients for patients" schemes and its many independent Driving Groups. The surgery schemes are expanding rapidly (with a vision of having one in every surgery in the region) and are increasingly becoming involved in the provision of 'wellbeing' or 'social prescribing' volunteers helping alleviate the scourge of social isolation amongst elderly people.

"WE WANT RSVP TO ACCELERATE THE DELIVERY OF ITS 'CARE IN THE COMMUNITY' SERVICES AND SCHOOLS PROGRAMME. - RSVP DELIVERS WHAT IT COMMITS TO DELIVER AND IS THE MOST SUSTAINABLE OF THE NOT-FOR-PROFIT SECTOR ORGANIZATIONS BECAUSE OF ITS VOLUNTEER-LED MODEL." A LOCAL AUTHORITY THAT HAS DOUBLED ITS FUNDING TO RSVP IN THE PAST YEAR.

## EMPLOYEE VOLUNTEERING

Progressive employers strengthen their organisations and the communities they work in through impactful employee volunteering. Our specialist employee volunteering team creates bespoke opportunities nationwide that support communities throughout the country, and help achieve organisational goals around corporate and social responsibility. We help employers realise the value of corporate investment in volunteering activities - on their overall business operations, their staff and the community organisations with which they partner.

In 2015/16 Volunteering Matters provided 7,960 (7,096 team volunteers and 864 individual volunteers) employee volunteering opportunities. Our team of volunteering specialists worked with over 40 employers - including Vodafone, National Grid, the Co-operative and Deloitte.

There has been significant growth in skill-based volunteering, up from 1% of all team volunteering in 2013/14 to 18.5% in 2015/16. This is a trend that we expect to continue. We will develop our skills based offering further to meet this growing demand.

We are pleased to be part of the Skills Exchange Campaign initiative working in partnership with the Cabinet Office and others to support maximising the value of employee volunteering, and the potential impact of the government's three day volunteering initiative.





## PRACTICAL VOLUNTEERING CASE STUDY - DISCOVERY CHANNEL

Discovery hold an annual Discover your Impact Day in June each year. This included 21 "Community Action Days" across the country over the course of one day, engaging over 450 volunteers in over 2,700 hours of volunteering. We have been working with Discovery since 2010 to broker and organise these opportunities. In 2015 they took part in volunteering activities in places such as homeless shelters, primary schools, disability organisations.

## **SKILLS BASED VOLUNTEERING** CASE STUDY - NATIONAL GRID GOOD LEADERS

We have worked with National Grid to develop this bespoke programme for senior level volunteering to ensure that they had a comprehensive volunteering offer for all levels of staff which was inclusive of all. Since the pilot in 2013 we have supported 45 Good Leaders who have been matched with a range of charities and organisations.

Charities have been overwhelmingly positive, enthusiastic and appreciative of the support they were given, with seven charities requesting a second Good Leader, when their first project came to a conclusion. For many it enabled a step-change to be made within the organisation, which may not have been possible for some time.

## **POLICY**

Our policy work provides leadership for the sector, ensuring that volunteers' voices are heard and able to influence national and local policy development. Policy also informs the delivery of our own programmes to ensure that they fully support individual and community wellbeing.

We lead the Network of National Volunteer-Involving Agencies (NNVIA) which brings together more than 80 national charities, who between them involve more than two million volunteers across the UK. This year, our work within NNVIA has continued to focus on measuring the impact of volunteering, including testing different approaches. We have also made further improvements into how we more effectively measure and communicate the impact of our own programmes.

We continue to be an active member of the Health and Care Voluntary Sector Strategic Partners Programme working with 22 national charities and consortia, the Department of Health, Public Health England and NHS England, to inform the effective development and implementation of policy to support health and wellbeing.

The 2013 Kings Fund report, "Volunteering in Health and Care: Securing a Sustainable Future" estimated that over 3 million volunteers are engaged within health and care. Volunteers provide a bridge between service and community and can have a significant role in improving service quality. In November 2015 we published "Opening the doors to citizen engagement: empowered volunteers, quality services", with support from the Department of Health and the Care Quality Commission.

We also worked with the Local Government Association on a joint paper, "Volunteering and Social Action and the Care Act: an Opportunity for Local Government" which provides information and advice for councillors and officers on the potential for volunteering and social action to help local authorities deliver their new duties under the Care Act 2014

NHS England's Five Year Forward View sets out a requirement for a more effective relationship between the NHS and people and communities. As members of NHS England's People and Communities Board we have led on the production of a clear narrative, vision and action plan to help to ensure that volunteering and social action are key enablers in local health and care systems.



In December 2015 we were successful in applying to participate in NHS England's Integrated Personalised Commissioning (IPC) Strategic Partnership Programme. This programme, a grant funded strategic partnership of national 20 national voluntary organisations "who are leading the way in developing person-centred approaches to health and social care", will provide us with the opportunity to build on the work we completed last year in association with the support of our partners at the charity In Control and ECORYS.

Also with our Voluntary Voices partners, we have played a key role in the design and development of the NESTA/ Health Foundation led 'Realising the Value' project. This NHS England grant funded project is intended to understand and demonstrate what good person and community-centred care looks like.

## EUROPE

## We continue to lead the Volonteurope network, and host its Secretariat.



Volonteurope is a network of nearly 60 member organisations across the European continent, with a 30 year track record of reinforcing the message that civil society plays a vital role in bringing citizens closer to the European Union.

Throughout 2015-16 Volonteurope worked on a number of key campaigns: rural isolation of citizens in Europe; EU Youth Ambassadors; and Active Citizens for the Common Good.

Under the three strategic pillars of volunteering, active citizenship and social justice, Volonteurope focused on strengthening the democratic engagement of young people, through the EU Youth Ambassadors campaigns. In October 2015 we brought nearly 60 young people from across the continent to Seville, for a European Meeting of EU Youth Ambassadors.

Volonteurope's 24th Annual Conference, which took place in Seville in October 2015, focused on active European citizenship for global social justice. The event brought together over 100 participants from 20 European countries to debate the global role of Europe and its people. During the conference Volonteurope also celebrated the ninth edition of its flagship European recognition programme the Active Citizens of Europe Awards.

In March 2016 we also brought to a close a two year campaign on rural isolation of citizens in Europe, through which Volonteurope gathered evidence and good practice on promoting volunteering and social inclusion in more isolated communities across the continent. The final conference on the campaign, in Amsterdam, gave us an opportunity to launch a major European report which brought together key findings and recommendations for EU institutions, EU Member States and civil society. It included an excellent case study from Volunteering Matters' own Norfolk Knitters and Stitchers project, which over the years has grown into an active group of retired volunteers who coordinate knitting groups across Norfolk for senior and retired people, vulnerable adults and other community groups. The case study proves that there is a correlation between social isolation and deterioration of both mental and physical health, and that volunteering helps people to gain social stimulation, which in turn improves wellbeing and lengthens life expectancy.

## PROGRESS MADE ON STRATEGIC **OBJECTIVES FOR 2015 – 16**

We stated in our strategic plan from 2014 that we wanted to be a high performing, agile, effective charity responsive to the needs of individuals and communities in the UK and beyond in the 21st Century. Specifically:

## We wanted to be the nationally recognised and 'go to' provider of specialist volunteering services that promote and maintain health and wellbeing

Our organisation-wide communication focuses on the health and wellbeing benefits of volunteering to volunteer and 'beneficiary' alike, highlighting the reciprocal benefits of volunteering.

Through our partnerships with NHS England, the Department of Heath and Public Health England (through the Health and Care Strategic Partnership Programme) we ensure that the role of the voluntary and community sector, and specifically volunteering is understood, valued and promoted. We chair the Strategic Partners meetings, and provide leadership in this capacity.

Our role in delivering NHS England's Integrated Personalised Commissioning (IPC) Strategic Partnership provides us with the opportunity to build on the work we completed last year in association with the support of our partners at the charity In Control and ECORYS.

## We aimed to provide leadership for the volunteering and social action sector and using our experience, knowledge and networks to inform policy development and incentivise investment in the sector

We chair and act as the secretariat for the Network Of National Volunteer-Involving Agencies (NNVIA). Facilitation of this network provides leadership, a platform for sector development and promotion of ideas. Promotion of NNVIA and the network's findings helps to further demonstrate the value and scope of the sector.

## We wanted to become the employer of choice for those who want to work in the volunteering and social action sector

In December we conducted a comprehensive nationwide staff survey, 83% of staff completed the survey, demonstrating a high level of engagement. The results gave us both a benchmark in order to monitor ongoing progress against desired outcomes, and a snapshot of where we are today. By publishing these results we are able to demonstrate to potential employees more about the culture and ethos of the charity.

## We intended to create a stable and sustainable financial environment for our volunteering. social action, and learning activities

The creation of an Income Generation team to mirror the strategic pillars of the organisation has been further embedded over the past 12 months. Whilst the external environment remains very challenging we are beginning to see results in this strategy, and remain committed to creating a financially stable organisation that meets its objectives and benefits tens of thousands of people every year.

## Being the number one volunteering partner for corporates and others

Volunteering Matters' Employee Volunteering team has seen record numbers of volunteers and engagement from corporates in the last year. We have grown through increasing activity with current clients, as well as targeting new clients. We are uniquely positioned to take advantage of the government's three day volunteering initiative, and plan to utilise our acknowledged experience to provide an even greater number of clients with bespoke solutions.

## **LOOKING AHEAD:**

As set out in our strategic plan for 2016/17, in the next year we will:

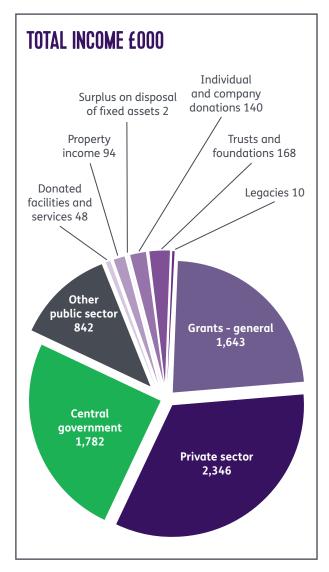
- ▶ Increase our reach and impact by further developing and extending our most effective programmes.
- ▶ Provide the best possible experience for volunteers and ensure volunteers' voices are heard.
- ▶ Provide leadership on effective volunteering, influencing public policy and public service design.

## **PUBLIC BENEFIT**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. The Trustees have complied with the duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

## FINANCIAL REVIEW

Total income for 2015/16 was £7.1m, the vast majority of which was in the form of project specific grants, contractual payments and donations. Funding is frequently received in advance hence the high level of restricted funds and deferred income carried forward. By far the largest element of expenditure was on staff costs.



Volunteering Matters' statutory accounts are significantly affected by the effect of the defined benefit pension scheme adjustments required under Financial Reporting Standard 102. In addition to the Actuarial gain / loss shown "below the line" on the Statement of Financial Activities, there is a material effect on expenditure on charitable activities due to the Current Service Cost which increases expenditure by £350k in 2015/16 and reduces expenditure by £894k in 2014/15. Furthermore the charity sold no properties during 2015/16 having benefitted from surpluses from disposal of fixed assets of £921k the previous year. Finally, the comparative figures are for an 8 month period (due to the change in year end from 31st July to 31st March in 2014/15) and are therefore not directly comparable.

Overall net expenditure for 2015/16 was £1,917k, £491k of which is due to the expenditure of restricted funds received in advance in previous years. £350k of the unrestricted net expenditure is due to the nonactuarial defined benefit pension adjustment noted above while £479k is due to residual costs, including the cost of holding two properties for sale (see Note 8). The net unrestricted expenditure on "business as usual" is therefore £597k. This compares to a loss on similar activities in the 8 months period to 31st March 2015 of £244k. This deterioration is due primarily to loss of income for our Ipswich operations which were restructured during the year and the closure of the charity's media operations. Volunteering Matters has set a robust budget for 2016/17 which generates a small surplus after inclusion of a £50k contingency, before income from property sales.

The overall deficit (excluding the non-cash pensions adjustments) has resulted in a reduction in cash balances of £1.2m. However, the charity's cash balances at the 31st March 2016 stood at £1.4m and are forecast to remain positive prior to being boosted by the anticipated sale of surplus properties.

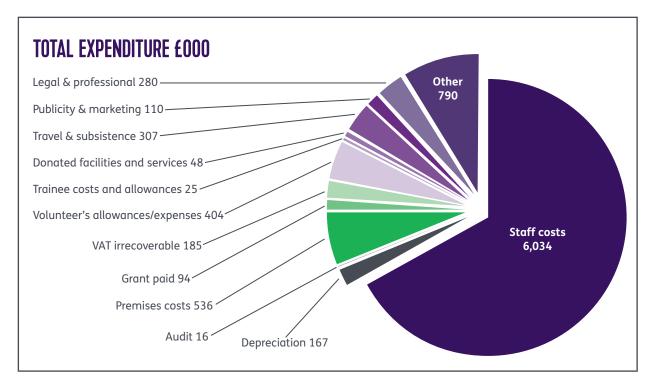
After increasing in 2014/15 to £10.5m, the level of the defined benefit pension scheme liability has reduced to £8.1m due to a higher discount rate, leading to reduced liabilities, and higher investment returns than assumed a year previously. This does not represent the value of the liability were Volunteering Matters to withdraw from the scheme, but is instead based on the expected future values of the pensions to be paid out. This value fluctuates as discount rates are based on bond yields. A more accurate position of the pension liability is derived from the triennial valuation, which we expect to receive in the autumn of 2016. This will form the basis of agreement of pension deficit payments to be made by Volunteering Matters from 2017/18.

## RESERVES POLICY & GOING CONCERN

During the year the Trustees undertook a fundamental review of the Reserves Policy to ensure that it is fit for purpose and meets the requirements of the Statement of Recommended Practice for charity accounting (FRS 102). In developing this policy Trustees have considered the Charity Commission's guidance on the matter specifically:

- the reasons why the charity needs reserves,
- what level of reserves the Trustees believe the charity needs,
- what steps the charity is going to take to establish this agreed level, and
- what the appropriate arrangements are for monitoring and reviewing this policy.

As part of this process the Trustees have released all previously designated reserves and have created a single new Fixed Asset designated reserve equal to the net book value of the properties held for the charities own use.



The new Reserves Policy is based on the level of reserves excluding the pension deficit on the grounds that the pension deficit will not be payable in full or for many years (depending on economic circumstances). The charity's available reserves at 31st March 2016 have therefore been calculated as follows:

	£000
Total Reserves excluding Pension Deficit Reserve	3,013
Less Restricted Funds	(1,335)
= Unrestricted Reserves	1,678
Less net book value of properties held for the Charity's use	(1,494)
Available Reserves	184

The target level of reserves has been set at 6 months' core costs expenditure. This measure excludes expenditure on projects which has either been funded in advance and deducted from the calculation of available reserves in the £1.3m restricted reserves figure or which will be funded by income to be received for each project. The budget for core costs expenditure for 2016/17 is £1.888m meaning that the level of available reserves equates to 1.2 months' core costs expenditure.

The target level of reserves should be achieved when the sale of the charity's surplus properties in Cardiff or Islington are sold, both of which are planned to complete in 2016/17.

In the event that Volunteering Matters found itself facing difficult financial circumstances, the income from the sale of these properties would allow Volunteering Matters to both meet its responsibilities to funders/creditors for a defined period and for operations to continue during a period of managed adjustment to these new circumstances. The Trustees are therefore confident that there are no material risks to the organisation's ability to

operate as a going concern. As a result, the accounts are prepared on a going concern basis.

The reserves position will be reviewed at each Council meeting and the policy reviewed once a year at the March Council meeting.

## RISK MANAGEMENT

Volunteering Matters' operating model is not without its risks and the top two are summarised below:

- 1. The biggest risk facing Volunteering Matter is the deficit on its closed defined benefit pension scheme. Although the charity made a large deficit payment in 2014 and is not scheduled to make any further deficit payments until 2017, this remains the major long term risk. The Charity has set a robust budget for 2016/17 which delivers a small operating surplus and represents significant progress from 2015/16. The sale of our properties in Islington and Cardiff, which we envisage taking place in 2016/17, will fund the anticipated pension deficit payments for a number of years within which period the Council's strategy is to grow the organisation to be able to fund the pension deficit payments from surpluses on operating activities.
- 2. The other key risk relates to the on-going delivery of revenue. In order for the organisation to be sustainable, annual income must grow to over £10m in order to fund the anticipated pension deficit payments and each project must contribute an amount to core costs (which could be up to 20% of total contract value). We have implemented a number of systems and processes to manage our pipeline of revenue and are committed to delivering the required growth.

The Risk Register is reviewed by both the Audit Committee and Council, and Trustees and the Senior Leadership Team are monitoring / managing mitigations respectively to ensure the future success of the organisation.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Volunteering Matters (originally CSV) was founded in 1962 as an unincorporated charity. The present legal structure is a charitable company limited by guarantee, incorporated on 10 July 1979 and registered as a charity in England and Wales on 22 February 1985. Volunteering Matters is a registered charity in Scotland.

Volunteering Matters was set up under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association. The Council of Management of Volunteering Matters (the Council) comprises the charity's trustees and is responsible for the governance and establishment of operating policies across Volunteering Matters. The Council also has responsibility for the control and monitoring of the application of these policies. All the members of the Council are statutory directors and charity trustees. None of Volunteering Matters statutory directors received any emoluments in respect of their services to the company (2015: £nil).

During 2015/16, through a process of open advertisement and with the assistance of a recruitment agency, Volunteering Matters recruited a new chair of the Council of trustees. The organisation has also been recruiting a number of new trustees through an equally open advertisement process and will continue to use this method as trustees come to the end of their terms of office or wish to stand down. The chairs of committees are appointed on the basis of interest and skills - set in consultation with the chair.

All trustees have the opportunity to attend a half day induction session which covers the following areas:

- Roles and responsibilities of a trustee
- ▶ Key financial issues
- ▶ Re-brand, reputation & results
- Programmes, projects and operations
- Documentation and resources

In addition they are issued with the NCVO handbook for trustees. In terms of training, trustees are given every opportunity to attend appropriate development sessions organised by charity accountants, solicitors, NCVO, NPC and other organisations. New trustees are offered the possibility of visiting Volunteering Matters projects and meeting staff and volunteers. The September Council meeting is held outside London in order that trustees have an opportunity to hear from programmes and projects local to that area.

The following Council committees meet on a regular basis:

- ▶ The Audit Committee, Chair: Brian Smouha
- ▶ The Finance & Investment Committee, Chair: David Wilkinson
- ▶ Human Resources, Remuneration and Pension Committee, Chair: Rolande Anderson

The day-to-day operational responsibilities for Volunteering Matters are devolved by the Council to the Chief Executive, the Senior Leadership Team and operational managers, who remain responsible to the Council for all aspects of performance. The Senior Leadership Team comprises the Chief Executive, Director of Finance and Resources, Director of External Affairs and Income Generation and the Director of Volunteering Operations.

Key management personnel comprises the Trustees and the Senior Leadership Team. Trustees receive no remuneration. Senior staff pay is set using sector quidelines and market indications. Due to external circumstances and the organisation's financial circumstances, no pay increase has been offered to staff in the last 5 years. A pay and rewards review has been commissioned for next year.

## STATEMENT OF COUNCIL'S RESPONSIBILITIES

The Council (which comprises the directors of Volunteering Matters for the purposes of Company law and the Trustees for the purposes of charity law) are responsible for preparing this report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation.

The Council are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland)

Regulations 2006 (as amended). They are also responsible

for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Council are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- ▶ Council members have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish the auditors are aware of that information.

The Council are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **AUDITORS**

Saffery Champness were appointed as auditors during the period and have indicated their willingness to continue in that capacity.

The report of the trustees, which includes the strategic report, has been approved by the Council on 28 June 2016 and signe their behalf by:

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Anne Heal Chair

## INDEPENDENT AUDITORS' REPORT TO THE COUNCIL AND MEMBER OF **VOLUNTEERING MATTERS**

We have audited the financial statements of Volunteering Matters for the year ended 31 March 2016 set out on pages 26 to 40. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the company's members and the trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Councils' Responsibilities, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

## Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incomina resources and application of resources, including its income and expenditure, for the year then ended;
- ▶ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ▶ have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## **Opinion on other requirement** of the Companies Act 2006

In our opinion the information given in the Trustees' Report incorporating the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charity has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made: or
- we have not received all the information and explanations we require for our audit.

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Liz Hazell - Senior Statutory Auditor

For and on behalf of Saffery Champness, 5 July 2016

Saffery Champness

Chartered Accountants, Statutory Auditors 71 Queen Victoria Street, London, EC4V 4BE

Saffery Champness is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## VOLUNTEERING MATTERS (FORMERLY CSV) (COMPANY LIMITED BY GUARANTEE) STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND **EXPENDITURE ACCOUNT)**

## For the year ended 31 March 2016

		Unrestricted	Restricted	Total 12 months	Total 8 months
		Funds	Funds	to 31 March	to 31 March
	Note	2016	2016	2016	2015
		£'000	£'000	£'000	£'000
INCOME FROM:					
Donations and legacies	2	150	1,811	1,961	1,330
Charitable activities	4	3,335	1,683	5,018	4,815
Investments	3	4	-	4	3
Property income		94	-	94	31
Surplus on disposal of fixed assets	11	2	-	2	921
TOTAL INCOME		3,585	3,494	7,079	7,100
EXPENDITURE ON:					
Raising funds		279	-	279	101
Charitable activities	8	4,732	3,985	8,717	5,660
Transformation costs	7		-	-	517
TOTAL EXPENDITURE	5	5,011	3,985	8,996	6,278
Net (expenditure) / income	9	(1,426)	(491)	(1,917)	822
Transfers between funds		(330)	330	-	-
Other recognised gains/ (losses):					
Actuarial gain/(loss) on defined					
benefit pension schemes	20	2,683	-	2,683	(4,702)
NET MOVEMENT IN FUNDS		927	(161)	766	(3,880)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS B/F		(7,387)	1,496	(5,891)	(2,011)
TOTAL FUNDS C/F	16	(6,460)	1,335	(5,125)	(5,891)

All the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed at Note 16 to the financial statements.

## VOLUNTEERING MATTERS (FORMERLY CSV) (COMPANY LIMITED BY GUARANTEE, NUMBER 1435877)

## **BALANCE SHEET** As at 31 March 2016

	Note	2016	201
		£'000	£'00
FIXED ASSETS			
langible assets	11	2,349	2,45
		2,349	2,45
CURRENT ASSETS			
Debtors	13	1,054	1,58
Cash at bank and in hand		1,415	2,56
		2,469	4,14
CREDITORS: amount falling due within one year	14	(1,625)	(1,734
NET CURRENT ASSETS		844	2,41
TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,193	4,86
Provision for Liabilities	15	(180)	(289
Net assets excluding pension liability		3,013	4,58
Defined benefit pension scheme liability	20	(8,138)	(10,471
TOTAL NET LIABILITIES		(5,125)	(5,891
THE FUNDS OF THE CHARITY:			
Restricted income funds	16	1,335	1,49
Unrestricted funds:			
Designated funds	16	1,494	2,78
General Fund	16	184	29
Unrestricted funds excluding pension deficit reserve		1,678	3,08
Pension reserve	20	(8,138)	(10,47)
Total unrestricted funds		(6,460)	(7,38)
TOTAL CHARITY FUNDS	16	(5,125)	(5,891

The financial statements were approved and authorised for issue by the Council on 28 June 2016 and signed on their behalf by:-Anne Heal, Chair & Council Member Brian Smouha, Council Member



## **VOLUNTEERING MATTERS (FORMERLY CSV) (COMPANY LIMITED BY GUARANTEE)**

## **CASH FLOW STATEMENT** For the year ended 31 March 2016

		Total Funds	Total Fund
		2016	201
	Note	£'000	£'00
Cash flows from operating activities:			
Net cash (used in) operating activities	А	(1,098)	(2,045
Cash flows from investing activities:			
Dividends, interest and rents from investments		4	
Proceeds from the sale of property, plant and equipment		3	2,13
Purchase of property, plant and equipment		(63)	(489
Net cash (used in) / provided by investing activities		(56)	1,65
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(1,154)	(39
Cash and cash equivalents at the beginning of the year		2,569	2,96
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,415	2,56
Note A Reconciliation of cash flows from operating activities			
Reconciliation of cash flows from operating activities		2016	201
		£'000	£'00
Net (expenditure) / income for the year			
(as per the statement of financial activities)		(1,917)	82
Adjustments for:			
Depreciation charges		167	10
Dividends, interest and rents from investments		(4)	(.
(Profit) on sale of fixed assets		(2)	(92
Pension cost adjustment		350	(89
Decrease in debtors		526	30
(Decrease) in creditors		(218)	(1,46
Net cash (used in) operating activities		(1,098)	(2,04
Analysis of cash and cash equivalents			
Cash in hand		1,415	2,56
Notice deposits (less than 3 months)		-	
Total cash and cash equivalents		1,415	2,56

## **VOLUNTEERING MATTERS (FORMERLY CSV)** NOTES TO THE FINANCIAL STATEMENTS

## For the year ended 31 March 2016

## 1. ACCOUNTING POLICIES

### a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Volunteering Matters meet the definition of a public benefit entity under FRS 102.

### b) Going concern

The charity has net current assets at 31 March 2016 of £844k, has set a robust balanced operating budget for 2016/17 and is anticipating selling surplus properties in Cardiff and Islington during 2016/17. An unconditional offer of over £600k has been accepted for the Cardiff property. Therefore the trustees consider that the organisation's financial viability is assured for at least 12 months from the signing of these accounts.

### c) Income

Donations and legacies are included in full in the statement of financial activities when receipt is probable, there is entitlement to receipt and the amount can be reliably measured. Income from the provision of services is recognised in the financial statements during the period in which the service is carried out and therefore entitlement is earned.

Revenue grants are credited to the statement of financial activities when there is entitlement and probability of receipt and when the amount can be reliably measured.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that the conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the period end.

Intangible income by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. Donated services are recognised on the basis of the value to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit in the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

Volunteering Matters is in the business of inspiring people to volunteer to change their communities. All the charity's projects are therefore dependant on volunteer input. However the value of volunteer time is not included in the financial statements.

## d) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the funder. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Council for particular purposes.

Transfers are made from unrestricted to restricted funds to cover any overspends on restricted projects during the period where the cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the consent of the funder.

## e) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Raising funds relate to the costs incurred by the charity in raising funds for the charitable work.

Charitable expenditure, including grants payable, includes all costs incurred in fulfilling the organisation's charitable objectives.

Grants payable are charged to the Statement of Financial Activities in the period in which the offer is conveyed to the recipient except for conditional offers, when the grant is recognised as expenditure on fulfilment of the conditions.

Support costs (which include governance costs) are allocated based on a percentage of income as agreed with the funder of each projects as shown in Note 5.

Governance costs are the costs associated with the governance arrangements of the charity. These costs relate to constitutional and statutory requirements and with the strategic management of the charity's activities.

### f) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold Land is not depreciated. The depreciation rates in use are as follows:

Freehold property 2% straight line

Leasehold property for the period of the lease Plant and equipment 33.3% straight line

Items of equipment are capitalised where the purchase price including VAT, exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value or value in use.

## g) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

### h) Pensions Benefits

The company participates in a defined contribution pension scheme (Pensions Trust's Flexible Retirement Scheme). The company's contributions are charged to the Statement of Financial Activities during the period in which the employee is an active member of the scheme. Participation within this scheme is available to all current and future employees.

The company also provides retirement benefits to past and certain current employees through the Local Government Pension Scheme ('LGPS') operated by the London Borough of Islington. This is a defined benefit scheme which closed to new members on 3rd April 2009 and to future accrual on 4th May 2015.

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the Statement of Financial Activities are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in Other recognised gains and losses.

### i) Provisions

Dilapidations are valued using a management estimate of the cost to the charity of works required to repair each property to the required condition at the end of the respective leases.

## j) Irrecoverable VAT

Volunteering Matters services are largely exempt from Value Added Tax meaning that it cannot reclaim most of the VAT it incurs. The irrecoverable VAT is therefore charged to the activities that incur it.

### 2. DONATIONS AND LEGACIES

12 months to 31 March 2016 £'000	8 months to 31 March 2015 £'000
140	171
168	139
10	-
1,643	1,020
1,961	1,330
	£'000 140 168 10 1,643

## 3. INVESTMENT INCOME

	12 months to 31 March 2016 £'000	8 months to 31 March 2015 £'000
Interest receivable from:		
Cash at bank	4	3
	4	3
		<del></del>

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

12 months to 31 March 2016	8 months to 31 March 2015
£'000	£'000
22/6	1.000
· · · · · · · · · · · · · · · · · · ·	1,652
· · · · · · · · · · · · · · · · · · ·	1,475
<u>890</u>	1,688
_5,018	4,815
	£'000 2,346 1,782 890

Other public sector includes £48,000 (2015 - £175,000) of donated facilities and services and £400,000 (2015 £330,000) paid to Volunteering Matters volunteers by outside organisations for weekly allowances, food and travel; the corresponding cost is included in the expenditure of Volunteering Matters' Volunteering Partners. Other public sector also includes income from local and health authorities, the European Social Fund and other European Funding.

Donated facilities and services mainly comprise office space, utility charges and equipment and were applied towards Social Action Volunteering projects.

## 5. TOTAL RESOURCES EXPENDED

	Cost of	Charitable	Carramana	Cummant	12 months	0 mantle
		0	Governance	Support	12 months	8 months
	raising	activities		costs	to 31 March	to 31 March
	funds				2016	2015
	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (Note 10)	225	4,395	46	1,368	6,034	3,394
Depreciation (Note 11)	-	29	-	138	167	103
Auditors' remuneration	-	-	16	-	16	31
Premises costs	-	420	-	116	536	429
Grants paid	15	76	-	3	94	102
VAT irrecoverable	8	50	5	122	185	253
Volunteers' allowances/expenses	-	400	-	4	404	330
Trainee costs and allowances	1	24	-	-	25	19
Donated facilities and services	-	34	-	14	48	175
Travel and subsistence	18	248	3	38	307	232
Promotion, publicity and marketing	5	70	-	35	110	85
Legal, professional and consultancy	23	77	2	178	280	418
Other costs (including						
transformation see Note 7)	(16)	538	9	259	790	707
	279	6,361	81	2,275	8,996	6,278
Support & governance costs		2,356	(81)	(2,275)		_
Total resources expended	279	8.717	(01)	(2,273)	8,996	6,278
iotut resources expended	2/3				8,990	

Note: Support costs comprise operational costs, IT and other administrative costs. The total governance costs includes a proportion of support costs.

## 6. GRANTS PAID

		Total 12 months to 31 March 2016	Total 8 months to 31 March 2015
	Payable to:	£'000	£'000
		2 000	2 000
Action Earth Community based projects	Organisations	45	36
EVS European exchange programme	Organisations	17	46
EVS European exchange programme	Individuals	9	3
Gardening in Bristol	Organisations	6	-
Youth and Social care	Organisations	14	-
Capital grants	Organisations	3	1
Repayments to Funders of money not used for projects	Organisations	-	16
		94	102
Grants paid to organisations during the year were paid o	ıs follows:		
Cause You Can		3	
National Council For Voluntary Organisations		4	
Northamptonshire County Council		5	
Norwood		10	
Torfaen County Borough Council		5	
Windmill City Farm		2	
Youth Social Care		10	
Other grants individually less than £2,000		55	
		94	
		94	

## 7. TRANSFORMATION COSTS

	12 months to 31 March 2016 £'000	8 months to 31 March 2015 £'000
Dilapidations provision	-	(215)
Legal and professional fees	-	290
Discontinued functions	-	71
Redundancies	-	116
Premises	-	226
Other	-	29
	-	517

These costs in 2014/15 are a legacy from the work undertaken in the period ended 31 July 2014 on transforming the charity. They include – further redundancy costs, costs of closing the learning operation that had not been accrued for at the end of the last period and costs associated with disposing of remaining Springboard properties.

## 8. ANALYSIS OF INCOME & EXPENDITURE BY ACTIVITY

				Net income / (expend			
	Income	Direct costs	Support	12 months to	8 months to 31		
			costs	31 March 2016	March 2015		
				£'000	£'000		
Social Action Volunteering	5,123	4,809	747	(433)	19		
Learning	382	394	58	(70)	34		
European activities	233	231	-	2	(89)		
Employee Volunteering	1,022	835	109	78	22		
Net Core costs	189	1,779	(925)	(665)	(496)		
Defined benefit pension scheme adjustments	-	350	-	(350)	894		
Residual costs*	130	598	11	(479)	438		
Total	7,079	8,996	-	(1,917)	822		

<sup>\*</sup> Residual costs covers the costs of redundant properties including those held for sale plus some continuing costs of closed operations.

## 9. NET (EXPENDITURE) / INCOME FOR THE YEAR

This is stated after charging:

	£'000	£'000
Interest payable	-	-
Depreciation	167	103
Auditors' remuneration (see below):	16	31
Operating lease rentals: Property	292	192

During the period, 4 Council members (2015: 3) received reimbursement of travel & subsistence expenses of £2,016 (2015: £2,044). No remuneration was paid to any member of the Council (2015: 0). Trustees' indemnity insurance was been taken out at a cost of £1,825 (2015: £1,217)

	12 months to 31 March 2016 £'000	8 months to 31 March 2015 £'000
Auditors' remuneration		
Audit fees		
Current Year	20	31
Over accrual for previous year, relating to previous auditors	(4)	-
	16	31

## **10. STAFF NUMBERS AND COSTS**

4	÷,923	3,770
		2,770
	191	-
	439	310
	120	67
e Note 20	11	141
otal pension cost	350	(894)
rged to expenditure"		
6	,034	3,394
	otal pension cost rged to expenditure"	120 e Note 20 11 otal pension cost 350

Salaries and wages include agency fees incurred by Volunteering Matters of £26,842 (2015: £37,595).

Redundancy costs reflect the actual or anticipated costs of contractual payments due as a result of management decisions taken during the year. Redundancy costs are funded from project funds / the charity's own resources as appropriate on a case by case basis.

	12 months to 31 March 2016	8 months to 31 March 2015
Number of staff earning more than £60,000:	No.	No.
Number of employees receiving £90,001-£100,000	1	-
Number of employees receiving £80,001-£90,000	1	-
Number of employees receiving £60,001-£70,000	2	1
	4	1

The employer's current service pension contribution for staff earning over £60,000 was £9,919 (2015: £9,341). The employer's current service pension contribution for the highest paid member of staff was £2,810 (2015: £1,830).

The total employee benefits received by the charity's key management personnel was £341,425 (2015 £304,759).

The average weekly number of employees, expressed as head count and as full time equivalents, during the period was:

	He	ead count	Full tim	e equivalents
	12 months to	8 months to	12 months to	8 months to
	31 March 2016	31 March 2015	31 March 2016	31 March 2015.
	No.	No.	No.	No
Charitable activities	226	286	179	20
Fundraising	5	3	5	
Governance	1	1	1	
	232	290	185	20

## 11. TANGIBLE FIXED ASSETS

	£'000	£'000	Vehicles £'000	£'000	£'000
Cost					
At 1 April 2015	2,726	2,527	36	5,289	6,358
Additions	-	63	-	63	489
Disposals	-	-	(5)	(5)	(1,558)
At 31 March 2016	2,726	2,590	31	5,347	5,289
Depreciation					
At 1 April 2015	434	2,368	33	2,835	3,074
Charge for the period	60	105	2	167	103
Disposals	-	-	(4)	(4)	(342)
At 31 March 2016	494	2,473	31	2,998	2,835
Net book value					
At 31 March	2,232	117	-	2,349	2,454
At 31 March 2015 / 31 July 2014	2,292	159	3	2,454	3,284

In the view of the Trustees, the aggregate market value of the freehold properties owned by Volunteering Matters was significantly in excess of the total net book value shown in these accounts.

## Details of Freehold & Long Leasehold properties at 31 March 2016

	At cost
	£'000
CSV House, Williams Way, Cardiff, CF10 5DY (Freehold)*	405
18-24 Lower Clapton Road, Hackney, London, E5 OPD (999 year lease expiring in 2994)	1,599
The Derek Higgins Training Centre, 179 Hornsey Road, Islington, London, N7 6RA	722
(Freehold / 999 year expiring in 2987)*	
Total	2,726

<sup>\*</sup> Vacant properties held for disposal

## 12. ASSOCIATE UNDERTAKINGS

Volunteering Matters has a one-third interest in a separate company, Digital Outreach Limited (company number 06322789). Volunteering Matters' share of the assets of the company are not considered material to these financial statements and as such have not been recognised.

## 13. DEBTORS

1 March 2016 £'000	31 March 2015 £'000
879	1,037
10	6
207	571
(42)	(34)
1,054	1,580
	1,054

## 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2016	31 March 201
	£'000	£'000
Social security and other taxes	176	16:
Accruals	85	398
Deferred income (see below)	1,211	1,00
Trade creditors	153	17
	1,625	1,73
Deferred income		
Balance b/f	1,005	82
Amount released to incoming resources	(1,005)	(828
Amount deferred in the period	1,211	1,00
Balance c/f	1,211	1,00

Many of the charity's projects receive income in advance for periods which span financial year ends therefore requiring deferrals of income.

## 15. PROVISIONS FOR LIABILITIES AND CHARGES

Brought forward £'000	(Decrease) £'000	Carried forward £'000
289	(109)	180
289	(109)	180
	forward £'000	forward (Decrease) £'000 £'000

The dilapidations provisions are estimates of work needed to reinstate leased office premises when the leases of these buildings come to an end over the next few years.

## **16. STATEMENT OF FUNDS**

	Brought forward	Incoming resources	Resources expended	gains/ (losses)	Carried forward
DESIGNATED FUNDS	£'000	£'000	£'000	£'000	£'000
DESIGNATED FUNDS					
Capital fund	2,787	-	(3)	(2,784)	-
Fixed assets fund	-	-	-	1,494	1,494
	2,787	-	(3)	(1,290)	1,494

During the year the Trustees decided to reverse the designation of the long standing Capital Fund whose balance was no longer meaningful and to create a new Fixed Assets fund representing amounts invested in fixed assets held for the charity's use.

			Transfers and investment			
	Brought forward £'000	Incoming resources £'000	Resources expended £'000	gains/ (losses) £'000	Carried forward £'000	
SUMMARY OF FUNDS						
Unrestricted funds:						
Designated funds	2,787	-	(3)	(1,290)	1,494	
General fund	297	3,585	(4,658)	960	184	
Total unrestricted funds before pension deficit	3,084	3,585	(4,661)	(330)	1,678	
Less pension deficit	(10,471)	(350)	-	2,683	(8,138)	
Restricted funds	1,496	3,494	(3,985)	330	1,335	
	(5,891)	6,729	(8,646)	2,683	(5,125)	

Restricted funds represent balances, none of which are considered to be material individually, in respect of many on-going projects where funds are shortly to be applied, having been restricted by the terms of the funding agreements.

The transfer from unrestricted to restricted funds of £330k is necessary to correct an imbalance in previous years' accounts between total restricted funds shown in the statutory accounts and the detailed records of individual restricted funds.

## 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £'000	Unrestricted funds £'000	Total funds £'000
Tangible fixed assets	855	1,494	2,349
Net Current Assets	480	364	844
Provisions, long-term liabilities and pension liabilities	-	(8,318)	(8,318)
Net assets/(liabilities) at the period end	1,335	(6,460)	(5,125)

## **18. OPERATING LEASE COMMITMENTS**

The charity 's future minimum operating leases payments are as follows:

	2016	2015
	Land and buildings	Land and buildings
	£'000	£'000
less than one year	104	117
within one to two years	110	34
within two to five years	126	338
over five years	231	180
	571	669

## 19. PENSION CONTRIBUTIONS

Volunteering Matters is a member of the London Borough of Islington defined benefit pension scheme and also participates in the Pensions Trust's Flexible Retirement defined contribution scheme.

The employer contributions made to the London Borough of Islington defined benefit pension scheme (see Note 20) represent residual payments made following the decision taken by the Trustees on 9 February 2015 to close this scheme to future accruals. (For 2015, the contribution rate was 17.8% of pensionable earnings.)

## **20. PENSION COMMITMENTS**

Volunteering Matters is an admitted member of the London Borough of Islington defined benefit pension scheme. The disclosures set out below are based on the financial data supplied by Mercers, the Actuary to the London Borough of Islington. The last formal actuarial valuation of the Scheme was carried out at 31 March 2013.

Further details of the Scheme are shown below.

The actuarial valuation of the Scheme, the part relating to Volunteering Matters, was updated at 31 March 2016 by a qualified actuary using assumptions that are consistent with the requirements of FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Investments have been valued for this purpose at market value by the actuary. The major assumptions used for the valuation were:

	2016	2015	2014	2013
	%	%	%	%
Discount rate	3.8	3.3	4.3	4.5
Inflation (CPI)	2.0	2.0	2.3	2.4
Salary increases	3.75	3.75	4.1	4.2
Increases to pension in payment	2.00	2.00	2.3	2.4
Life expectancy current pensioner age 65 male	22.6	22.5	21.5	N/a
Life expectancy current pensioner age 65 female	25.3	25.2	24.4	N/a
Life expectancy pensioner age 65 male 20 years' time	24.8	24.7	23.4	N/a
Life expectancy pensioner age 65 female 20 years' time	27.6	27.5	26.4	N/a

The Charity's Scheme value of assets, the present value of liabilities and the expected rate of return at 31 March 2016 were:

2016	2015
Value of assets	Value of assets
£'000	£'000
19,641	25,268
-	-
7,411	8,163
5,929	5,053
4,076	389
37,057	38,873
(45,195)	(49,344)
(8,138)	(10,471)
	Value of assets £'000 19,641 - 7,411 5,929 4,076 37,057 (45,195)

Components of pension cost	2016 £'000	2015 £'000
Current service cost	(15)	(154)
Interest on pension liabilities	(1,609)	(1,215)
Interest on plan assets	1,263	1,422
Total pension cost charged to expenditure	(361)	53

## 20. PENSION COMMITMENTS Continued

Change in benefit obligation	2016 £'000	2015 £'000
Benefit obligation at beginning of period	(49,344)	(42,397)
Current service costs	(15)	(154)
Interest on pension liabilities	(1,609)	(1,215)
Member contributions	(21)	(61)
Actuarial gains/(losses)	4,555	(6,235)
Benefits/transfers paid	1,239	718
	(45,195)	(49,344)

Change in plan assets	2016 £'000	2015 £'000
Fair value of Scheme assets at beginning of period	38,873	35,735
Expected return on plan assets	1,263	1,422
Actuarial (losses)/gains	(1,872)	1,532
Employer contributions	11	841
Member contributions	21	61
Benefits/transfers paid	(1,239)	(718)
	37,057	38,873

£'000	£'000
4,555	(6,235)
(1,872) 	1,532 (4,703)
	4,555 (1,872)_

## Amounts for the current and previous periods are as follows:

2016	2015	2014	2013
£'000	£'000	£'000	£'000
(45,195)	(49,344)	(42,397)	(40,928)
37,057	38,873	35,734	31,200
(8,138)	(10,471)	(6,663)	(9,728)
(4.070)	4.533	076	2 / 52
(1,872)	1,532	9/6	2,453
-	-	264	-
	(45,195) 37,057 (8,138) (1,872)	£'000     £'000       (45,195)     (49,344)       37,057     38,873       (8,138)     (10,471)       (1,872)     1,532	£'000     £'000     £'000       (45,195)     (49,344)     (42,397)       37,057     38,873     35,734       (8,138)     (10,471)     (6,663)       (1,872)     1,532     976

## 21. Related Parties

Brian Smouha, Trustee, is a trustee of the Coalition for Efficiency which is working with Volunteering Matters on a joint programme called Measuring the Good. There were no financial transactions been Volunteering Matters and the Coalition for Efficiency relating to 2015/16. There were no other related party transactions during the year.

## 22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE 8 MONTHS ENDED 31 MARCH 2015

INCOME AND ENDOWMENTS FROM:  Donations and legacies Charitable activities Investments Property income Surplus on disposal of fixed assets TOTAL INCOME AND ENDOWMENTS  EXPENDITURE ON: Raising funds Charitable activities	171 1,559 3 31 921 <b>2,685</b>	1,159 3,256 - - - - - 4,415	1,330 4,815 3 31 921
Charitable activities  Investments  Property income Surplus on disposal of fixed assets  TOTAL INCOME AND ENDOWMENTS  EXPENDITURE ON: Raising funds Charitable activities	1,559 3 31 921	3,256	4,815 3 31
Charitable activities  Investments  Property income Surplus on disposal of fixed assets  TOTAL INCOME AND ENDOWMENTS  EXPENDITURE ON: Raising funds Charitable activities	3 31 921	- - -	3 31
Property income Surplus on disposal of fixed assets TOTAL INCOME AND ENDOWMENTS  EXPENDITURE ON: Raising funds Charitable activities	31 921	- - - 4,415	31
Surplus on disposal of fixed assets  TOTAL INCOME AND ENDOWMENTS  EXPENDITURE ON: Raising funds Charitable activities	921	4,415	
TOTAL INCOME AND ENDOWMENTS  EXPENDITURE ON: Raising funds Charitable activities		4,415	921
EXPENDITURE ON: Raising funds Charitable activities	2,685	4,415	
Raising funds Charitable activities		,	7,100
Charitable activities			
	101	-	101
	978	4,682	5,660
Transformation costs	517	-	517
TOTAL EXPENDITURE	1,596	4,682	6,278
Net (expenditure) / income	1,089	(267)	822
Other recognised gains/ (losses):			
Actuarial (loss)/gain on defined benefit pension schemes	(4,702)		(4,702)
NET MOVEMENT IN FUNDS	(3,613)	(267)	(3,880)
RECONCILIATION OF FUNDS:			
TOTAL FUNDS B/F	(3,739)	1,728	(2,011)
TOTAL FUNDS C/F	(7,352)	1,461	(5,891)

## 23. First-time adoption of Charities SORP (FRS 102)

The charity has adopted the Charities SORP (FRS 102) for the first time in the year ended 31 March 2016. The effect of transition from SORP (2005) to SORP (FRS 102) is outlined below, where the transition date was 1 August 2014:

AT DATE OF TRANSITION	£'000
Funds previously reported at 01.08.14	(1,962)
Holiday accrual	(49)
Total funds reported under FRS 102 as at 01.08.14	(2,011)
AT END OF COMPARATIVE PERIOD	£'000
Funds previously reported at 01.04.15	(5,819)
Holiday accrual	(72)
Total funds reported under FRS 102 as at 01.04.15	(5,891)
THE DEFICIT RECONCILIATION FOR THE COMPARATIVE PERIOD	£'000
Net movement in funds for 2014/15 as previously reported	(3,857)
Holiday accrual	(23)
Net movement in funds for 2014/15 under FRS 102	(3,880)

## 24. POST BALANCE SHEET EVENT

On 15th June Volunteering Matters exchanged contracts for the sale of CSV House, Cardiff with a completion date of 1st July. The sale is expected to generate a surplus in excess of £330,000 over the net book value of the asset.

## SPECIFIC ACKNOWLEDGEMENTS

(this does not form part of the audited financial statements - amount received in 2015/16 excluding VAT)

Funder		£	Project
EUROPEAN COMMISSION			Volonteurope
Sobell Foundation		25,000	RSVP
Baily Thomas Charitable Fund		10,000	Beyond Transitions Wales
BBC Children in Need		10,000	Scotland Befriending
Big Lottery Fund	10125667	109,050	VOCAL Norfolk
Big Lottery Fund	10236662	66,789	Play Rangers
Big Lottery Fund	10143832	99,029	Sporting Chance
Big Lottery Fund	10236662	73,544	One Small Step
Big Lottery Fund	10250249	62,575	RISE
Big Lottery Fund	10248861	122,791	Futures
Big Lottery Fund	10240950	44,680	Norfolk Knitters
Big Lottery Fund	10090011	96,497	Head Space
Big Lottery Fund	10081172	116,585	Respect
Big Lottery Fund	10237072	77,459	Active Volunteering Barnet
Big Lottery Fund	10077921	127,539	Citywise
Big Lottery Fund	10245724	112,248	RSVP Scotland (Help at Hand)
Big Lottery Fund	10229344	81,321	Sex Matters Too
Big Lottery Fund	10049766	95,045	Welcome Friends South
Big Lottery Fund	10050434	96,067	Welcome Friends West
Big Lottery Fund	10235200	113,063	Learn Together Cymru
Big Lottery Fund	10154549	73,503	RSVP Coventry
Heritage Lottery Fund	FW-14-07508	9,800	The Men Go Forth to Battle
Calouste Gulbenkian Foundation		25,000	Engage and Transform
Department of Health		190,000	Health and Care Voluntary Sector
			Strategic Partnership Programme
Brighton and Hove City Council		65,000	LifeLines
Kent County Council Libraries, Registration and A	rchives	65,004	Time2Give
Welsh Government		95,000	RSVP Wales
Torfaen County Council		18,000	Action Cyfle
WCVA - Volunteering in Wales Fund		24,580	Welcome Friends - VWF
Reach		9,084	Active Volunteering - Newport
Pembrokeshire County Council		6,204	Cars for Carers
Peacock Charitable Trust		13,000	Core costs
Beth Johnson Foundation		37,050	Intergenerational Partnership Project
Essex County Council		73,955	Active Volunteering Essex
Big Lottery Play Reaching Communities		66,789	Play Rangers Bristol
Green Capital 2015		36,858	Dundry Slopes Project
British Council		97,348	Full Time Volunteering EVS
British Council in partnership with Ecorys UK			Full Time Volunteering EVS
London Borough of Hounslow		58,020	Allies in Hounslow
London Borough of Islington		15,657	Grandmentors Islington
Jecda Foundation			Grandmentors Islington
Jecda Foundation		45,103	Grandmentors Hounslow

Big Lottery Fund Grants: all grants and related expenditure are restricted funds Heritage Lottery Grants: all grants and related expenditure are restricted funds



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